property

CO-INSURANCE

AKRONIM

How to cara

Raja pergi Hongkong pastu Nina naik RV rentas daerah

Calculate amount required insurance (Raja pergi Hong Kong)

Required insurance (RAJA) = Percentage (Pergi) Co-insurance × (Hong Kong) Harga Hotel

Loss - deductible

- amount that must be borne (ditanggung)
- oleh policy holder
- sebelum buat claim pampasan

formula

Deductible

Calculate amount of Compesation (Nina naik RV rentas daerah)

Nilai insurans purchased (Nina) × (loss) Rugi (rentas) - Deductible (daerah)

Required Value (RV)

From this

health

CO-INSURANCE

Co-insurance percentage partisipation a/b

- Cost-sharing for loss
- between company and policy holder
- ratio a:b

Insurance (gross) (loss - deductible) x rate (70 000 - 1000) x 80%

= RM55200

Policy holder (gross rate) + deductible (69 000 x 20%) + 1000

= RM14800

Example Medical cost = 70 000 Deductible = 1000 with 80/20

NCD

Teknik Red Blue No Green

(rate) (gross premium)

Example (rujuk Tariff Motor Teksbook page 83)

① Find gross premium of this car for comphehensive policy and third party theft and fire

Red (Rate) use this formula

RM372.60 + (26 x 29)

= RM1126.60 | No (NCD)

Blue (Basic premium)

RM1126.60 x 25%

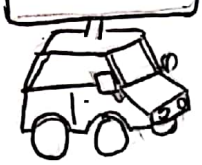
= RM281.65

GREEN 1126.60 - 281.65 (gross premium) = RM844.95

peninsular

Sum insured RM30 000

Engine : 2900 c



NCD : 25%

Age : 5 years

peninsular

Rate of RM1000

+

RM26 for each RM1000 or baki lepas RM1000

Sabah Sarawak

Rate of RM1000

+

RM20.60 for each RM 1000 or baki lepas RM1000

Determine for peninsular Malaysia or Sabah Sarawak

Comphelehensive → read motor tarif based on engine

Third party, theft and fire policy → 75% of comphresive basic premium

TP and act policy → depend on engine capacity

Determine type of policy

Insurance

① Definition

Coverage (Perlindungan) for self, family and property from possible risk

② Terms in insurance

Insurance Company

Companies that provide and sell insurans

Policy holder

- party (pihak) pays the premium - make claim
- receive compensation after loss (kerugian)

payment to Insurance company

Insurance Contract

- policy or agreement
- between insurance company & policyholder

Principle of indemnity

- Insurance company pay compesation (pampasan)
- compesation not exceeding loss incured

(pampasan ≤ kerugian) (jumlah)

③ Kira insurans

④ motor insurance

How to read motor Tariff

Calculate based on Motor Tarif (Jadual nilai)

Factor

- Type of vecichle
- Total coverage
- Non claim discount (NCD)
- Engine capacity (cc)
- Type of policy

Age	Male (RM)		Female (RM)	
	Smoker	Non	Smoker	Non
31-45	6.30	6.00	5.20	4.60
46-70	7.50	6.80	6.00	5.20

Chapter 3 MATH

Life insurance

Premium = (Face value of policy / RM n) × premium rate per RM n

Face value of policy — Value selected by insurance company

Example

Table shows annual premium rate for RM1000 ← this is RM n face value of insurance

a) Calculate annual premium, Encik Harry, 35 years and smoker with Face value RM150 000

RM150 000 / RM1000 × RM6.00 = RM900

Sincerely made by -xnxs- shxf1q	Hope it helps u guys with the tips STRAIGHT A+	Join VN STUDIO NOW